

Counter Parts - Liberman

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September 28, 1998

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Re: GARC II 98-B Railcar Trust

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Equipment Lease Agreement, dated September 29, 1998, a primary document as defined in the Board's Rules for the Recordation of Documents and two (2) copies of each of the following secondary documents related thereto: namely, a Memorandum of Trust Indenture and Security Agreement, also dated September 29, 1998, Trust Indenture Supplement No. 1 and Lease Supplement No. 1.

The names and addresses of the parties of the enclosed documents are:

Primary → Equipment Lease Agreement
and
Lease Supplement No. 1

Lessor: Wilmington Trust Company,
Trustee of GARC II 98-B Railcar Trust
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890

Lessee: General American Railcar Corporation II
500 West Monroe Street
Chicago, Illinois 60601

RECORDATION NO. 21676 FILED

SEP 29 '98

9-05 AM

OF COUNSEL
URBAN A. LESTER

RECORDATION NO. 21676-A, B, C FILED

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Trust Indenture and Security Agreement
and
Trust Indenture Supplement No. 1

Owner Trustee: Wilmington Trust Company,
Trustee of GARC II 98-B Railcar Trust
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890

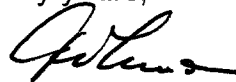
Indenture Trustee: State Street Bank and Trust Company
Two International Place
Boston, Massachusetts 02110

A description of the railroad equipment covered by the enclosed documents is attached as Exhibit A to each of the Memoranda.

Also enclosed is a check in the amount of \$104.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

RECORDATION NO.

FILED

SEP 29 '98

9-05 AM

Document No. 1.8

MEMORANDUM OF EQUIPMENT LEASE AGREEMENT (GARC II 98-B)

This Memorandum of Equipment Lease Agreement (GARC II 98-B) (this "Memorandum"), dated September ~~29~~²⁷, 1998, is by and between GARC II 98-B Railcar Trust, a Delaware business trust, by Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity but solely as Owner Trustee, as Lessor (the "Lessor"), and General American Railcar Corporation II, a Delaware corporation, as Lessee (the "Lessee").

WITNESSETH:

The Lessor and the Lessee have entered into that certain Equipment Lease Agreement (GARC II 98-B), dated as of September 1, 1998, whereby the Lessor has agreed to lease to the Lessee, and the Lessee has agreed to lease from the Lessor, certain tank cars and covered hopper cars bearing the reporting marks and road numbers described in the Lease Supplements thereto.

* * *

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed by their respective officers authorized as of the date and year first above written.

GARC II 98-B RAILCAR TRUST,

By: Wilmington Trust Company, not in its individual capacity but solely as Owner Trustee, as Lessor

By: _____
Name: **JAMES P. LAWLER**
Title: **Vice President**

GENERAL AMERICAN RAILCAR CORPORATION II,
as Lessee

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed by their respective officers authorized as of the date and year first above written.

GARC II 98-B RAILCAR TRUST,
By: Wilmington Trust Company, not in its
individual capacity but solely as Owner Trustee,
as Lessor

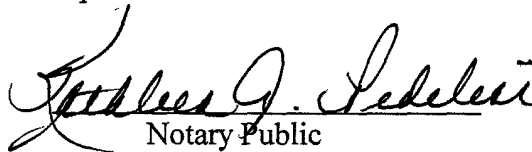
By: _____
Name: _____
Title: _____

GENERAL AMERICAN RAILCAR CORPORATION II,
as Lessee

By: Donald J. Schaff
Name: _____
Title: _____

STATE OF Delaware)
COUNTY OF New Castle) SS:

On this 18th day of September, 1998 before me personally appeared James P. Lawler to me personally known, who being duly sworn, says that he/she is the VICE PRESIDENT of GARC II 98-B Railcar Trust, by Wilmington Trust Company, not in its individual capacity but solely as Owner Trustee, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

My commission expires: _____

KATHLEEN A. PEDELINI
NOTARY PUBLIC
My Commission expires October 31, 1998

STATE OF _____)
COUNTY OF _____) SS:

On this ____ day of September, 1998 before me personally appeared _____, to me personally known, who being duly sworn, says that he/she is the _____ of General American Railcar Corporation II, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My commission expires: _____

STATE OF _____)
) SS:
COUNTY OF _____)

On this ____ day of September, 1998 before me personally appeared _____, to me personally known, who being duly sworn, says that he/she is the _____ of GARC II 98-B Railcar Trust, by Wilmington Trust Company, not in its individual capacity but solely as Owner Trustee, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My commission expires: _____

STATE OF Illinois)
) SS:
COUNTY OF Cook)

On this 25th day of September, 1998 before me personally appeared Ronald J. Schaffer of _____ to me personally known, who being duly sworn, says that he/she is the _____ of General American Railcar Corporation II, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Cari A. Grochowski
Notary Public

My commission expires: 4-9-2001

